

76894

## RECORDATION REQUESTED BY:

South Valley Bank and Trust  
P O Box 6219  
Klamath Falls, OR 97601

Vol. 299 Page 10523

99 APR 24 P3:44

## WHEN RECORDED MAIL TO:

South Valley Bank and Trust  
P O Box 6219  
Klamath Falls, OR 97601

Attn: Cindy

## SEND TAX NOTICES TO:

Scott W Cheyne and Janine M Cheyne  
P O Box 448  
Midland, OR 97634

AMERTITLE has recorded this  
instrument by request of an accommodation only,  
and has not examined it for regularity and sufficiency  
or as to its effect upon the title to any real property  
that may be described therein.

MTC 1396-9913

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

## MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST IS DATED MARCH 22, 1999, BETWEEN Scott W Cheyne and Janine M Cheyne, as Tenants by the entirety (referred to below as "Grantor"), whose address is P O Box 448, Midland, OR 97634; and South Valley Bank and Trust (referred to below as "Lender"), whose address is P O Box 6219, Klamath Falls, OR 97601.

DEED OF TRUST. Grantor and Lender have entered into a Deed of Trust dated April 24, 1998 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Recorded on April 28, 1998 in the Klamath County Clerk's Office, Volume M98 of page 14695, reception #57174

REAL PROPERTY DESCRIPTION. The Deed of Trust covers the following described real property (the "Real Property") recorded in Klamath County, State of Oregon.

See attached Exhibit A

The Real Property or its address is commonly known as P O Box 448, Midland, OR 97634.

MODIFICATION. Grantor and Lender hereby modify the Deed of Trust as follows:

Extend the Maturity date to March 31, 2000 and increase the Loan Amount to \$127,628.00

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Deed of Trust shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Deed of Trust as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Deed of Trust (the "Note"). It is the intention of Lender to retain as liable all parties to the Deed of Trust and all parties, makers and endorser to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Deed of Trust does not sign this Modification, then all persons signing herein acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification but also to all such subsequent actions.

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST, AND EACH GRANTOR AGREES TO ITS TERMS.

GRANTOR:

X Scott W Cheyne

X Janine M Cheyne

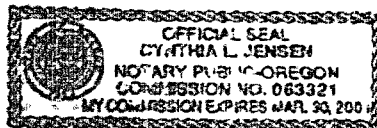
LENDER:

South Valley Bank and Trust

By:

Authorized Officer

## INDIVIDUAL ACKNOWLEDGMENT

STATE OF OregonCOUNTY OF Klamath

On this day before me, the undersigned Notary Public, personally appeared Scott W Cheyne and Janine M Cheyne, to me known to be the individuals described in and who executed the Modification of Deed of Trust, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

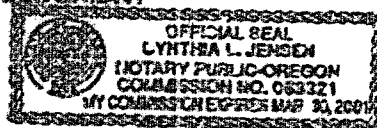
Given under my hand and official seal this 22<sup>nd</sup> day of March, 1999.

By Cynthia L Jensen  
Notary Public in and for the State of Oregon

Residing at Klamath Falls  
My commission expires 3/30/2001

LENDER ACKNOWLEDGMENT

STATE OF Oregon  
COUNTY OF Tillamook



On this 22<sup>nd</sup> day of March 1999, before me, the undersigned Notary Public, personally appeared Kieth Colick and known to me to be the Loan Officer, authorized agent for the Lender, duly authorized by the Lender through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.

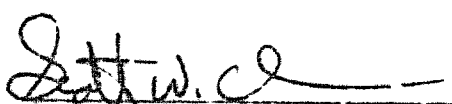
By Cynthia L. Jensen Residing at Tillamook Falls  
Notary Public in and for the State of Oregon My commission expires 3/30/2001

## Exhibit "A"

A parcel of land situate in Section 27, Township 40 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at the  $\frac{1}{4}$  section corner common to Sections 22 and 27, Township 40 South, Range 9 East of the Willamette Meridian; thence South 0 degrees 31' 15" East along the North-South centerline of said Section 27, 3421.73 feet to a point; thence South 38 degrees 01" West 431.2 feet to a point on the Northerly right of way line of the Lower Klamath Lake Road, as the same is presently located and constructed, thence Northwesterly along said Northerly right of way line 1830 feet, more or less, to a point on the East-West centerline of said Section 27; thence North 89 degrees 32' 50" East along said East-West centerline 414.50 feet to the Center West 1/16 corner of said Section 27; thence North 0 degrees 21' 10" West 2634.13 feet to the West 1/16 corner common to Sections 22 and 27; thence North 89 degrees 51' 30" East, 1301.60 feet to the point of beginning.

Attached to Security Agreement dated 3/22/99 and by this reference incorporated herein.

  
Scott H. Cheyne

  
Janjine K. Cheyne

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 24th day  
of March A.D. 1999 at 3:44 o'clock P. M., and duly recorded in Vol. M99  
of Mortgages on Page 10523

Linda Smith, County Clerk

FEF \$20.00

by Kathleen Row